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September 30, 2011

BY HAND

The Honorable James M. Peck
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: In re Lehman Bros. Holdings Inc. et al., No. 08-13555 (Bankr. S.D.N.Y.)

Dear Judge Peck:

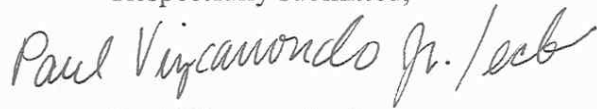
We represent JPMorgan Chase Bank, N.A. ("JPMorgan"), in the above-captioned chapter 11 case and related litigation. We write in response to an exchange of correspondence that Lehman Brothers Holdings Inc. ("LBHI"), Lehman Brothers Special Financing Inc., and other LBHI affiliates (collectively, the "Debtors") and Nomura International plc, Nomura Securities Co., Ltd., and Nomura Global Financial Products, Inc. (collectively, "Nomura") filed recently with the Court regarding a discovery dispute. [Chapter 11 D.I. 20306, 20348, 20380] We received electronic notice of this correspondence because of our notices of appearance in the Debtors' chapter 11 cases.

As this Court knows, Nomura seeks discovery of information in the Debtors' possession about how other market participants terminated derivatives transactions with the Debtors. Nomura seeks this information to respond to the Debtors' argument that Nomura's

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terminations were not commercially reasonable. The Debtors have made clear that they will object to JPMorgan's derivatives claims, and based on the Nomura correspondence we anticipate that a similar discovery issue will arise in the context of that claim objection. *See, e.g.*, Plaintiffs' Opposition to JPMorgan Chase Bank, N.A.'s Motion to Dismiss the First Amended Complaint at 14-15 & n.3, 54 & n.18, 59. JPMorgan thus shares Nomura's interest in ensuring that this highly relevant evidence is made available, and, accordingly, we intend to file a letter next week explaining JPMorgan's position.

Respectfully submitted,



Paul Vizcarrondo, Jr.